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CENTRAL INTELLIGENCE AGENCY

INFORMATION REPORT

COUNTRY Czechoslovakia

SUBJECT Steel Industry's Troubles

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1. The Czechoslovak steel industry has found itself in difficulties as a result of a reduction [] ore deliveries. The new Czechoslovak steel mills, such as the Gottwald Mill, have relied on Soviet ore []

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2. The Czechoslovak Soviet Republic some time ago declared itself unable to settle its commercial debts []

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[] Since that time, exchange of commodities [] has been much reduced. The settlement of the Czechoslovak debts has, as a result, been delayed.

3. Since the last quarter of 1953, there have been only a few purely cash business transactions [] In such cases, half the proceeds from the transactions must be set aside for the settlement of the Czechoslovak debts. The other half is used for payment for [] exports to the Czechoslovak Soviet Republic. [] exports to Czechoslovakia have, thereby, been much reduced.

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